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# STATISTICAL SUMMARY

WASHINGTON, D. C.

May 16, 1950 SS-90

## Wheat Estimate Down From Last Month

Winter wheat production is estimated at 690 million bushels, a decrease of 74 millions from the April 1 estimate. Estimate is down about a fourth from the 902 million bushel crop of last year. 10-year average production, 759 million bushels.

## Wheat Crop May Fall Below a Billion Bushels

Seeding of spring wheat has been seriously delayed in the important Minnesota-Dakota-Montana area and farmers may not seed intended acreages. With only average yields in spring wheat areas, all-wheat production may fall below a billion bushels first time in 7 years. (Official production of spring wheat will be estimated in June)

## Winter Wheat Acreage Down 22 Percent

Acreage in winter wheat for harvest, now estimated at 43.2 million acres is down 22 percent from last year's record harvested acreage. Indicated yield is 16 bushels per acre compared with 16.3 bushels last year and the 10-year average of 17.5. Heaviest wheat acreage losses this year have occurred in the Southern Great Plains States.

## Unfavorable Weather Retards Crops

Adverse weather last month further retarded farm work and vegetative growth, particularly in the northern two-thirds of the country. Crop prospects in general were less encouraging than usual on May 1. But rains in dry areas and warm days in early May helped to overcome some of the season's backwardness.

## More Rye Than Last Year, But Down From Average

A rye crop of 21 million bushels is indicated. Compares with last year's small crop of 18.7 million bushels. Would be down 35 percent from the 10-year average of 32.2 million bushels. Indicated per-acre yield of 11.9 bushels is about same as both last year and average.

## Rye Acreage Up From Last Year, Down From Average

Rye acreage for harvest, at 1.8 million acres, is up 13 percent from the acreage harvested last year but is down 34 percent from 10-year average of 2.7 million acres.

## Oats Prospects Below Average

Condition of oats in the 10 Southern States, at 62 percent, is the lowest since 1942. Reported condition is either unchanged or lower than a year ago in all 10 States except Florida, Alabama, and Mississippi. Dry cold weather had bad effect on the crop. Insect damage heavier this year than usual, especially in the southwestern part of the area.

## Spring Pastures Later Than Usual

Pasture condition of 74 percent compares with 85 year ago and the average of 81. Late April rains brought some improvement to dry pastures in the South. But in most northern pastures the stock-carrying capacity is lower than usual for this time of year. Season is just late and condition is expected to improve with the coming of warmer weather.

## Western Ranges Also Below Average

Western ranges failed to make the usual new growth in April. They are below average in condition. Heavier than usual feeding was necessary but livestock are reported in fairly good condition except in the northern range States and in local dry areas.

## Freezes Cut Fruit Prospects

Summer fruit supplies are expected to be below average... prospects sharply lowered by April freezes.

Peaches especially hard hit this year. Only about a fifth of a crop expected from the South's principal shipping areas, Georgia and the Carolinas. Production in the 10 Southern States is forecast at 6.8 million bushels. This is about half of the small 1949 production and only a fourth of the large 1945 crop. Peach crop also will be short in Illinois, Indiana, Virginia, and Washington. In California prospects are more favorable, especially for canning peaches.

## Fair Apple Prospects, Pears Not So Favorable

Apple crop prospects continue fairly favorable. Winter damage light. Only scattered spring frost injury to May 1. And late season reduces danger of injury from May frost. Prospects for pears continue not so favorable as last year.

## Citrus Crop Down From Last Year

All-citrus production (1949-50) is estimated to total 155 million boxes--down 3 percent from last year and 19 percent from the record-large 1946-47 tonnage. Production of oranges and tangerines will total about 106.5 million boxes--up 3 percent from last year; grapefruit 36.1 million boxes--down 21 percent from last year; California lemons 12.2 million boxes--up 23 percent.

## Favorable Outlook for New Crop Citrus

Conditions were generally favorable May 1 for 1950-51 citrus crops. Florida had rains in April in practically all citrus areas except the lower west coast. Lower Valley of Texas also had replenishing rains.

## 1949 Tobacco Crop Down From '48 By 11 Million Pounds

Tobacco produced last year in the U. S., revised estimate, 1,970 million pounds, is 11 million pounds under the 1948 total. Revised figure is 1 percent lower than the preliminary report in December. Flue-cured production in '49 is estimated at 1,115 million pounds compared with 1,090 million in '48. Burley totaled about 560 million compared with the '48 crop of 603 million pounds.

## Value of the '49 Tobacco Crop, \$913 Million

Value of the '49 tobacco crop is estimated at \$913 million compared with \$955 million in '48...average price, 46.3 cents per pound compared with 48.2 cents in '48.

## Tobacco Acreage Last Year Up a Little

Acreage in flue-cured last year was 935 thousand compared with 884 thousand in '48, and 972 thousand average. Burley acreage last year was 453 thousand, up 5 percent from '48 and 8 percent from average.

## '49 Cotton Crop Exceeds Average by 43 Percent

Last year's cotton crop, now reported at 16,127,000 bales, was 8 percent above the production in '48, and was up 43 percent from the 10-year average. The '48 crop was 14,877,000; 10-year average, 11,306,000 bales. Production totals are from final gin-nings.

## PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED

COMMODITY AND UNIT	ACTUAL PRICE		PARITY PRICE
	March 15 1950	April 15 1950	April 15 1950
Wheat, bu. ....dol.	1.98	2.01	2.16
Corn, bu. ....dol.	1.19	1.26	1.57
Peanuts, lb. ....ct.	10.5	10.6	11.7
Cotton, lb. ....ct.	28.05	28.74	30.26
Potatoes, bu. ....dol.	1.32	1.34	1.70
Hogs, 100 lb. ....dol.	16.10	15.60	18.90
Beef cattle, 100 lb. ....dol.	21.00	21.80	17.00
Veal calves, 100 lb. ....dol.	24.40	24.60	19.10
Lambs, 100 lb. ....dol.	23.70	23.80	18.80
Butterfat, lb. ....ct.	1/ 61.5	1/ 61.6	69.5
Milk, wholesale, 100 lb. ....dol.	1/ 3.87	1/ 3.84	4.34
Chickens, live, lb. ....ct.	23.8	23.3	28.6
Eggs, doz. ....ct.	1/ 35.9	1/ 36.2	49.9

1/ Adjusted for seasonal variation.

2/ Preliminary



## 4 States Produced Half The '49 Cotton Crop

Texas alone produced 6 million bales of last years cotton, over 37 percent of the U. S. crop. Big crops also from Arizona, California and New Mexico--about 13 percent of the U. S. total, compared with 10-year average of only 6.5 percent. In most central and eastern cotton States, production was less than in '48 and below average in many of these areas. (Full details, by States, in BAE Report "Cotton and Cottonseed - 1949 Crop with Comparisons.")

### Cottonseed Production Up 11 Percent

Cottonseed from the '49 crop, estimated at 6.6 million tons is 11 percent more than in '48 and 43 percent above the 10-year average. The '48 tonnage was 5.9 million; 10-year average, 4.6 million tons. An estimated 90.5 percent of the '49 production, or nearly 6 million tons, will be delivered to oil mills for crushing. This compares with 5.4 million in '48.

### Cotton and Cottonseed Valued at \$2.5 Billion

Combined value of lint and seed from the '49 cotton crop was about 2.5 billion dollars, down 4 percent from the total in '48. Lint in '49 was valued at \$2.3 billion, nearly the same as in '48; cottonseed, nearly \$287 million, down 28 percent from '48.

### Cotton Averaged 2 Cents Less Last year than In '48

Price of lint cotton averaged farmers 28.1 cents per pound (August '49 to May '50), compared with 30.38 cents previous season. Season average price of cottonseed at \$43.40 per ton compares with \$67.20 in '48 and \$85.90 in '47.

### Plentiful Food Supplies...Prices May Be Lower

Per capita food consumption this year is expected to continue near the same level as in the past two years. Food production for sale and for farm home consumption may be about same as in '49, with increases in livestock production offsetting decreases in a number of crops. Total food exported is likely to be a little less this year than last. This would leave domestic supplies at least as large as last year. Retail food prices for the year may average slightly lower than last year.

### Early Lambs Conditions Favorable

Condition of early spring lambs was generally favorable on May 1 despite cool weather and slow growth of pasture and ranges in many sections. Feed conditions in much of the Texas sheep country were improved by April rainfall, and in California feed conditions and development of lambs have been favorable.

### Grain Stocks Top Previous Record by 4 Percent

Stocks of corn, oats, and barley in all positions April 1 totaled 68 million tons. This is larger by 4 percent than the previous record on the same date in '49 and is 43 percent larger than the '43-47 average. Carry-over into next season is expected to exceed the big carryover by 30.3 million tons from last season.

### Fewer Chicks Hatched

Chicks hatched in April totaled nearly 284 million compared with about 302 million same month last year. This was a drop of 6 percent from a year ago and 11 percent from the '44-48 average for the month. Number of eggs in incubators on May 1 was 18 percent less than the number a year ago, indicating reduced chick production also in May.

### Turkey Poults Increased

12 percent more turkey poults were hatched in April than in the same month last year. Taking the 3 months, February, March and April, the increase is only 4 percent over the same period last year.

### Potato Condition Down From Last Year

Condition of early Irish potatoes in the 10 Southern States and California is reported at 80 percent of normal. This is down from year ago by 7 points and is only 2 points above average.

### Land Values Steadier Past 4 months

After a downward trend which had been apparent for more than a year, farm real estate values were more stable during the 4-month period ending in March. Small increases in 19 States more than offset decreases in 20 States, raising the U. S. average by 1 percent since last November.

### Strength Found In Central Tier of States

Greatest strength in land values was shown during the 4 months in the States from North Dakota and Minnesota southward through Texas and Louisiana. Also showing gains were Indiana, Kentucky, North Carolina and Florida.

## Fewer Farms Change Hands

Number of farms sold declined during 1949 for the third consecutive year. All regions except New England report fewer volunteer sales during the year ending in March than during the previous year.

### Levels Still Down From a Year Ago

For the full year ending in March U. S. land values were down 3 percent, and they were down 5 percent below the peak of November '48. But land values still are more than double the pre-war 1935-39 average.

### Higher Prices in April for Most Farm Products

Prices of most commodity groups sold by farmers averaged higher at mid-April than month earlier. Important exceptions were dairy products and poultry and eggs, both of which groups were down about seasonally. Soybeans were up 23 cents a bushel, corn 7 cents, wheat 3 cents. Beef cattle up 80 cents a hundred pounds and calves 20 cents, and hogs, off 50 cents.

### Prices Received Up 4 Points; Paid, 1 Point

Prices received index at 241 was up 4 points from March. Prices paid by farmers, including interest, taxes and wage rates were up 1 index point. Family living items averaged about same as in March, but feed and feeder livestock bought were higher than month before.

### Long-run Prices Received Outdrop Prices Paid

Prices received are down 65 index points from the high reached in January '48. Prices paid, interest taxes and wage rates are down only 11 points from high.

### Business Activity At High Level

Economic activity has about regained the ground lost in '49. Output of autos and other durable goods has been increasing. Production of nondurables is near the postwar high. An upsurge in house building has helped to boost construction to a record pace. Employment continues high and consumer income, boosted by the veterans' insurance refund, has been supporting consumer buying at near record rate.

### Farm Employment Up Seasonally From March

Farm employment in April was up seasonally from March by more than a million workers, but compared with a year ago, the number at work was down by about three-tenths of a million. Total at work on farms this April was 10.6 million, compares with 9.4 million in March and 10.9 million April last year. Smaller number this April compared with a year ago is mainly due to the late spring season.

### National Employment Rises to 58.7 Million

Total U. S. civilian employment in April (Census) was 58.7 million, an increase of more than a million workers from the 57.6 million at work in March. Present total is nearly the same as the 57.8 million employed a year ago. Unemployed in April totaled 3.5 million, down from 4.1 million in March.

CURRENT INDEXES FOR AGRICULTURE		
INDEX NUMBERS	BASE PERIOD	April 1950
Prices received by farmers .....	1910-14= 100	241
Prices paid by farmers, interest, taxes and farm wage rates .....	1910-14= 100	251
Parity ratio .....	1910-14= 100	96
Wholesale prices of food .....	1910-14= 100	1/ 240
Retail prices of food .....	1910-14= 100	2/ 253
Farm wage rates .....	1910-14= 100	3/ 427
Weekly factory earnings .....	1910-14= 100	2/ 493
PRODUCTION COMPARISONS	Jan.-April 1949	Jan.-April 1950
Milk, (Bil. lb.) .....	37.0	38.3
Eggs, (Bil.) .....	21.7	23.2
Beef, (Dr. wt., mil. lb.) .....	4/ 1739	4/ 1691
Lamb & Mutton (Dr. wt., mil. lb.) ..	4/ 146	4/ 140
Pork & Lard (Mil. lb.) .....	4/ 2641	4/ 2753
All meats (Dr. wt., mil. lb.) .....	4/ 4684	4/ 4734
1/ Week ended nearest 15th of the month.		
2/ March figures.		
3/ April 1 adjusted for seasonal variation.		
4/ January-March under Federal inspection.		